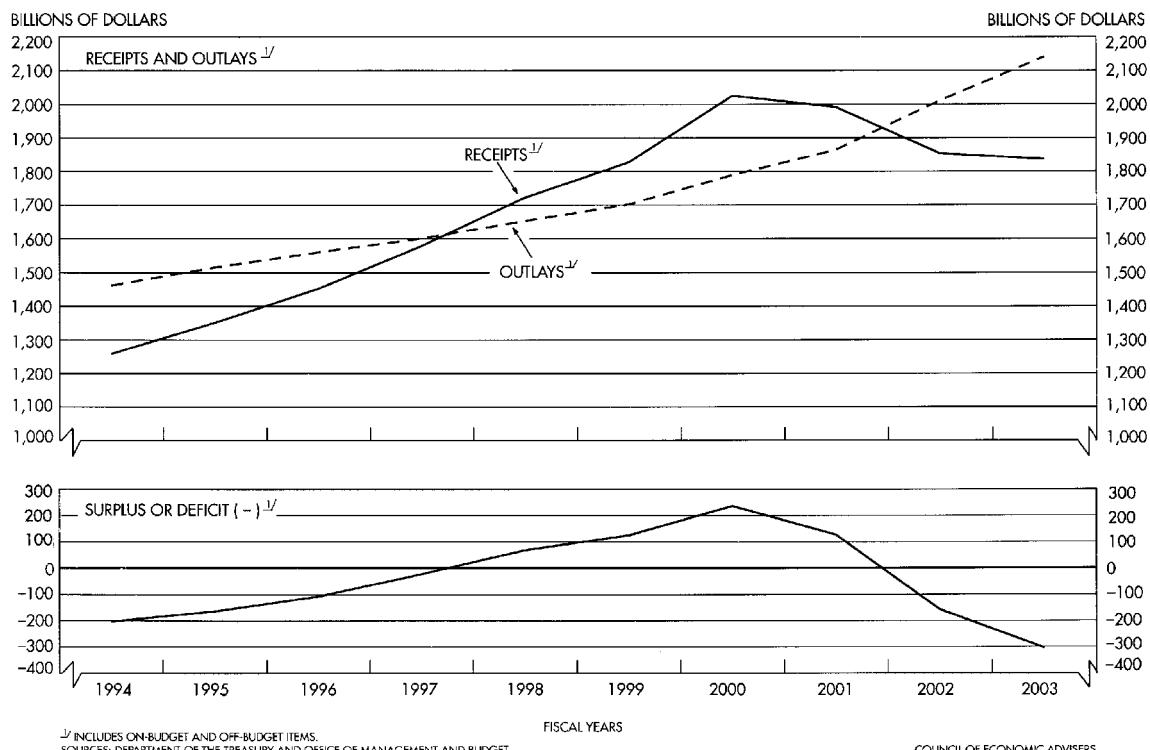


FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 3 months of fiscal 2003, there was a deficit of \$108.7 billion, compared with a deficit of \$35.4 billion a year earlier.



Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)	
	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Gross Federal	Held by the public
1986 ^r	769.2	990.4	-221.2	569.0	806.9	-237.9	200.2	183.5	16.7	2,120.5	1,740.6
1987 ^r	854.4	1,004.1	-149.7	641.0	810.2	-169.3	213.4	193.8	19.6	2,346.0	1,889.8
1988 ^r	909.3	1,064.5	-155.2	667.8	861.8	-194.0	241.5	202.7	38.8	2,601.1	2,051.6
1989 ^r	991.2	1,143.6	-152.5	727.5	932.7	-205.2	263.7	210.9	52.8	2,867.8	2,190.7
1990 ^r	1,032.0	1,253.2	-221.2	750.3	1,028.1	-277.8	281.7	225.1	56.6	3,206.3	2,411.6
1991 ^r	1,055.0	1,324.4	-269.3	761.2	1,082.7	-321.5	293.9	241.7	52.2	3,598.2	2,689.0
1992 ^r	1,091.3	1,381.7	-290.4	788.9	1,129.3	-340.5	302.4	252.3	50.1	4,001.8	2,999.7
1993 ^r	1,154.4	1,409.5	-255.1	842.5	1,142.9	-300.4	311.9	266.6	45.3	4,351.0	3,248.4
1994 ^r	1,258.6	1,461.9	-203.3	923.6	1,182.5	-258.9	335.0	279.4	55.7	4,643.3	3,433.1
1995 ^r	1,351.8	1,515.8	-164.0	1,000.8	1,227.1	-226.4	351.1	288.7	62.4	4,920.6	3,604.4
1996 ^r	1,453.1	1,560.5	-107.5	1,085.6	1,259.6	-174.1	367.5	300.9	66.6	5,181.5	3,734.1
1997 ^r	1,579.3	1,601.3	-22.0	1,187.3	1,290.6	-103.3	392.0	310.6	81.4	5,369.2	3,772.3
1998 ^r	1,721.8	1,652.6	69.2	1,306.0	1,336.0	-30.0	415.8	316.6	99.2	5,478.2	3,721.1
1999 ^r	1,827.5	1,701.9	125.6	1,383.0	1,381.1	1.9	444.5	320.8	123.7	5,605.5	3,632.4
2000 ^r	2,025.2	1,788.8	236.4	1,544.6	1,458.0	86.6	480.6	330.8	149.8	5,628.7	3,409.8
2001 ^r	1,991.2	1,863.9	127.3	1,483.7	1,517.1	-33.4	507.5	346.8	160.7	5,769.9	3,319.6
2002 ^r	1,853.2	2,011.0	-157.8	1,337.9	1,655.3	-317.5	515.3	355.7	159.7	6,198.4	3,540.4
2003 (estimates) ^r	1,836.2	2,140.4	-304.2	1,304.7	1,772.3	-467.6	531.6	368.1	163.5	6,752.0	3,878.4
Cumulative total, first 3 months: ¹											
Fiscal year 2002	466.3	501.7	-35.4	356.3	437.3	-81.0	110.0	64.3	45.6	5,909.4	3,379.5
Fiscal year 2003	427.4	536.1	-108.7	309.4	471.3	-161.9	118.0	64.8	53.2	6,381.5	3,637.0

¹ Data from current issue *Monthly Treasury Statement*.

NOTE.—Data (except as noted) are from *Budget of the United States Government, Fiscal Year 2004*, issued February 3, 2003.

Sources: Department of the Treasury and Office of Management and Budget.